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Co-counsel for Ad Hoc Committee of Senior Noteholders

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re: : Chapter 11  
: :  
MAGNESIUM CORPORATION OF : Case No. 01-14312 (REG)  
AMERICA, et al., :  
: (Jointly Administered)  
Debtors. :  
:  
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**STATEMENT OF GOLENBOCK, EISEMAN, ASSOR, BELL & PESKOE  
PURSUANT TO RULE 2019 OF THE FEDERAL RULES OF  
BANKRUPTCY PROCEDURE REGARDING  
REPRESENTATION OF MULTIPLE CREDITORS**

Pursuant to Rule 2019(a) of the Federal Rules of Bankruptcy Procedure, the law firm of Golenbock, Eiseman, Assor, Bell & Peskoe (“GEAB&P”) hereby files its statement of multiple representation and makes the following disclosures:

1. GEAB&P is the law firm representing an informal group (the “Ad Hoc Committee”) of holders of 11 1/2% Senior Notes due July 2003 (the “Notes”) issued by Renco Metals, Inc., one of the debtors in the above-captioned Chapter 11 cases.

2. The identity and address of each of the members of the Ad Hoc Committee is as follows:

(a) AIG Global Investment Corp., on behalf of certain funds it manages or advises (collectively, "AIG"), 175 Water Street, New York, New York 10038.

(b) Carlyle High Yield Partners, L.P., 520 Madison Avenue, 41st Floor, New York, New York 10022.

(c) Carlyle High Yield Partners II, Ltd., c/o Walkers, Walkers House, P.O. Box 265 GT, George Town, Grand Cayman, Cayman Islands, British West Indies.

(d) Citadel Equity Fund Ltd. and Citadel Credit Trading Ltd., 225 West Washington St., Ninth Floor, Chicago, Illinois 60606.

(e) RCG Carpathia Master Fund, Ltd., ("RCG Carpathia"), 666 Third Avenue, 26th Floor, New York, New York 10024.

3. The approximate principal amount of Notes held by the members of the Ad Hoc Committee is as follows:

<u>Member</u>	<u>Face Amount</u>
(a) AIG	\$24,210,000
(b) Carlyle High Yield Partners, L.P.	\$ 4,750,000
(c) Carlyle High Yield Partners II, Ltd.	\$ 3,750,000
(d) Citadel Credit Trading Ltd.	\$15,361,000
(e) Citadel Equity Fund Ltd.	\$28,525,000
(f) RCG Carpathia	\$21,101,845

4. Carlyle High Yield Partners, L.P. and Carlyle High Yield Partners II, Ltd. acquired their Notes more than one year before the August 2, 2001 petition date (the “Petition Date”) in these Chapter 11 cases. AIG acquired their Notes in twenty-six (26) transactions conducted prior to and subsequent to the Petition Date, including nineteen (19) transactions in the approximate principal amount of \$15,010,000 in the year before the Petition Date. Citadel Equity Fund Ltd., Citadel Credit Trading Ltd., and RCG Carpathia acquired their Notes after the Petition Date.

5. GEAB&P was referred to the creditors listed in Paragraph 2 by a member of the Ad Hoc Committee. The Ad Hoc Committee has now requested that GEAB&P represent it as local counsel in connection with these Chapter 11 cases.

6. The Ad Hoc Committee organized in advance of contacting GEAB&P.

Dated: New York, New York  
January 16, 2003

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By /s/ Janice B. Grubin  
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